

August 2, 2012

Honorable James M. Peck
One Bowling Green, Courtroom 601
New York, New York 10004

LBHI, Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Jacqueline Marcus, Esq. and Candace Arthur, Esq.

Office of the United States Trustee for Region 2
33 Whitehall Street, 21st Floor
New York, New York 10004
Attention: Tracy Hope Davis, Esq., Elisabetta Gasparini, Esq. and Andrea B. Schwartz, Esq.

**RE: Lehman Brothers Holdings, Inc., et al., Chapter 11, Debtors. Case No. 08-13555
(JMP) (Jointly Administered) Three Hundred Twentieth Omnibus**

The purpose of this letter is notification of my particular Claim to LB Rose Ranch LLC. Golf Membership I received through my divorce in the year 2005. My former husband, J. Robert Young, along with several other parties had Lifetime Membership at Westbank Ranch and Country Club. At the time the new owners took ownership of this golf course, the Lifetime Memberships individuals were purchased by the new owners except for J. Robert Young and Kay Young. J. Robert Young and Kay Young were granted the same golfing privileges for the new golf course. On August 20, 2003 an Honorary Membership in The Club at Ironbridge was executed J. Robert Young and Kay and accepted and authorized by Matt Benn on behalf of LB Rose Ranch LLC, d/b/a The Club at Ironbridge. In April 2005, J. Robert Young and Kay Young were divorced with Kay Young receiving this particular golf membership. On August 16, 2005, Kay Young then met with Michael J. Davis, Membership Director, transferring the membership into her name. This particular membership has a value of \$40,000.00. (Copies are attached of the executed documents.)

As the owner of this specific membership, it is my desire for the facts to be recorded in the Bankruptcy; and, if this is not feasible at this time, I would entertain the idea of being bought out of this membership over a period of four years or other agreeable terms as deemed.

If there are further questions or concerns in this regard, please contact me at 970-379-4793.

Very truly yours,

Kay M. Young

Kay M. Young
P.O. Box 1464
Glenwood Springs, CO 81602
(970)379-4793



2nd

DELANEY & BALCOMB, P. C.

ATTORNEYS AT LAW

818 COLORADO AVENUE

P. O. DRAWER 790

GLENWOOD SPRINGS, COLORADO 81602

Telephone: 970.945.8548

Facsimile: 970.945.8802

OF COUNSEL:

**ROBERT DELANEY
KENNETH BALCOMB**

JOHN A. THULSON

EDWARD MULHALL, JR.

SCOTT BALCOMB

LAWRENCE R. GREEN

ROBERT M. NOONE

TIMOTHY A. THULSON

LORI J. M. SATTERFIELD

EDWARD B. GLEZENSKI

KARL J. HANLON

June 25, 1997

HAND DELIVERED

**Mr. J. Robert Young
2200 Grand Avenue
Glenwood Springs, CO 81601**

**Re: Transfer of Lifetime Membership at Westbank Ranch Golf and Country
Club to Roaring Fork Investments LLC**

Dear Bob:

Please find enclosed herewith for your review pursuant to our earlier discussions, a Quit Claim Deed to convey all of your rights, title and interest into the Westbank Ranch Golf and Country Club to Roaring Fork Investments LLC. As discussed, the purpose of this transfer is to clear the lifetime membership held by you from the golf course property which is a precondition to the purchase of the same by Roaring Fork Investments LLC.

It is our understanding that in consideration of this transfer you want the same golfing privileges to be granted to you and your wife Kay on the new eighteen (18) hole golf course proposed for construction by Roaring Fork Investments LLC upon the Rose Ranch and Westbank properties. Because this golf course is not yet in existence we are unsure as a legal matter, how such interest could be conveyed to you and Kay at this time; however, I have been authorized to represent to you that this request for golfing privileges will be honored by Roaring Fork Investments LLC and the Rose Ranch Partnership, the developer of the proposed Rose Ranch Subdivision.

If the Quit Claim Deed meets with your approval, please execute where indicated and have your signature notarized and return the same to me at the above address or to Land Title Guarantee Company in care of Margaret Joy, 817 Colorado Avenue, Glenwood Springs, CO 81601. Land Title Guarantee will be holding all Quit Claim Deeds received from the lifetime membership holders. They will not file for record in the Clerk of Recorders office the deeds until such time as they have received conveyances from all lifetime membership holders. In the event that we are unable to obtain memberships from said persons or for other reasons, or Roar Fork Investments LLC is unable to close its proposed purchase of the Westbank golf course your Quit Claim Deed will be returned to you.

Return to:
J. Robert Young
P.O. Box 10, 060

576282 10/04/2000 09:50P 81210 PAGE 2 ALSPON
1 of 5 R 25.00 D 8.00 GRIFFIELD COUNTY CO

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12 10/04/2000 03:50P B1215 P354 N ALSDORF
S R 25.00 D 0.00 GARFIELD COUNTY CO

Mr. J. Robert Young
June 25, 1997
Page 2

I have earlier this week forwarded an identical Quit Claim Deed to Agnes Young who agreed to forward the same back to me. Should you have any questions or concerns in this regard, please feel free to contact me at your convenience.

Very truly yours,

DELANEY & BALCOMB, P.C.

By Timothy A. Thulson / KSA
Timothy A. Thulson

TAT:kjk
Encl.

202 10/04/2006 03:50P 01210 P005 N RLSORF
P 5 R 25.00 D 0.00 GARFIELD COUNTY CO

LEGAL DESCRIPTION

Our Order No. GW223609-2

A TRACT OF LAND SITUATED IN SECTION 35, TOWNSHIP 6 SOUTH, RANGE 89 WEST AND SECTION 2, TOWNSHIP 7 SOUTH, RANGE 89 WEST, ALL IN THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO; SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON CORNER TO SECTIONS 1 AND 2, TOWNSHIP 7 SOUTH, RANGE 89 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID CORNER ALSO BEING COMMON OF SECTIONS 35 AND 36, TOWNSHIP 6 SOUTH, RANGE 89 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE N 76 DEGREES 04'29" W 4185.64 FEET TO THE NORTHEAST CORNER OF LOT 21, WESTBANK RANCH SUBDIVISION, FILING 1, THE TRUE POINT OF BEGINNING; THENCE THE FOLLOWING TWENTY FIVE (25) COURSES ALONG THE NORTHERLY AND EASTERLY BOUNDARY OF SAID WESTBANK RANCH, FILING 1:

1. S 09 DEGREES 00'22" W 226.00 FEET TO A REBAR AND CAP, L.S. NO. 19598
 2. S 69 DEGREES 53'22" W 82.00 FEET TO A REBAR AND CAP, L.S. NO. 19598
 3. S 06 DEGREES 59'38" E 79.00 FEET TO A REBAR AND CAP, L.S. NO. 19598
 4. S 55 DEGREES 29'38" E 95.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 5. S 75 DEGREES 13'38" E 215.00 FEET TO A NO. 5 REBAR
 6. N 88 DEGREES 58'22" E 451.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 7. N 82 DEGREES 55'22" E 240.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 8. S 20 DEGREES 35'18" E 185.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 9. N 69 DEGREES 24'42" E 210.00 FEET TO A REBAR AND CAP L.S. NO. 19598
 10. N 07 DEGREES 18'26" W 251.73 FEET TO A NO. 5 REBAR
 11. N 71 DEGREES 15'22" E 272.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 12. N 41 DEGREES 00'22" E 372.54 FEET TO A NO. 5 REBAR
 13. S 65 DEGREES 59'38" E 435.00 FEET TO A NO. 5 REBAR
 14. S 19 DEGREES 59'38" E 210.00 FEET TO A NO. 5 REBAR
 15. S 60 DEGREES 00'22" W 398.80 FEET TO A NO. 5 REBAR
 16. S 48 DEGREES 16'51" W 235.20 FEET TO A NO. 5 REBAR
 17. S 50 DEGREES 30'22" W 210.22 FEET TO A NO. 5 REBAR
 18. S 69 DEGREES 24'42" W 180.00 FEET TO A NO. 5 REBAR
 19. N 20 DEGREES 35'18" W 260.00 FEET TO A REBAR AND CAP, L.S. NO. 19598
 20. S 69 DEGREES 24'42" W 230.27 FEET TO A NO. 5 REBAR
 21. S 20 DEGREES 35'18" E 266.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
 22. S 66 DEGREES 09'07" W 96.57 FEET TO A REBAR AND CAP, L.S. NO. 19598
 23. S 01 DEGREES 23'54" W 109.60 FEET TO A REBAR AND CAP, L.S. NO. 7168
 24. S 28 DEGREES 05'58" E 250.00 FEET TO A REBAR AND CAP, (ILLEGIBLE)
 25. S 67 DEGREES 07'27" E 149.99 FEET TO A REBAR AND CAP (ILLEGIBLE), THE COMMON CORNER OF WESTBANK RANCH SUBDIVISION FILING NO. 1 AND WESTBANK RANCH SUBDIVISION FILING 2, SAID CORNER ALSO BEING THE NORTHWEST CORNER OF LOT 23 OF SAID FILING 2; THENCE THE FOLLOWING SEVENTEEN (17) COURSES ALONG THE NORTHERLY BOUNDARY OF SAID WESTBANK RANCH SUBDIVISION FILING 2:
1. S 69 DEGREES 05'38" E 633.53 FEET TO A NO. 5 REBAR
 2. N 78 DEGREES 31'22" E 318.16 FEET TO A NO. 5 REBAR
 3. S 62 DEGREES 19'08" E 376.50 FEET TO A REBAR AND CAP (ILLEGIBLE)
 4. S 84 DEGREES 58'08" E 102.70 FEET TO A REBAR AND CAP (ILLEGIBLE)
 5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 585.00 FEET, A CENTRAL ANGLE OF 03 DEGREES 55'13" AND A DISTANCE OF 40.03 FEET (CHORD BEARS N 03 DEGREES 04'17" E 40.02 FEET) TO A NO. 5 REBAR
 6. N 84 DEGREES 58'08" W 183.32 FEET TO A NO. 5 REBAR
 7. N 62 DEGREES 19'08" W 133.53 FEET TO A NO. 5 REBAR
 8. N 10 DEGREES 46'22" E 65.11 FEET TO A 1 INCH STEEL PIPE

02 10/04/2008 03:50P 81218 PERS N ALSDORF
S R 25.00 D 9.00 GARFIELD COUNTY CO

Our Order No. GW223609-2

LEGAL DESCRIPTION

9. N 30 DEGREES 36'38" W 476.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
10. N 39 DEGREES 08'22" E 306.48 FEET TO A NO. 5 REBAR
11. N 77 DEGREES 24'22" E 264.88 FEET TO A REBAR AND CAP (ILLEGIBLE)
12. S 33 DEGREES 46'38" E 544.01 FEET
13. S 18 DEGREES 29'38" E 217.00 FEET
14. S 06 DEGREES 49'38" E 218.79 FEET TO A REBAR AND CAP, L.S. NO. 19598
15. N 84 DEGREES 58'08" W 259.29 FEET TO A NO. 5 REBAR
16. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 645.00 FEET, A CENTRAL ANGLE OF 03 DEGREES 33'20" AND A DISTANCE OF 40.03 FEET (CHORD BEARS S 03 DEGREES 15'14" W 40.02 FEET) TO A REBAR AND CAP (ILLEGIBLE)
17. S 84 DEGREES 58'08" E 334.45 FEET TO A NO. 5 REBAR, THE COMMON CORNER OF WESTBANK RANCH SUBDIVISION FILING 2 AND WESTBANK RANCH SUBDIVISION FILING 3, SAID CORNER ALSO BEING THE NORTHWEST CORNER OF LOT 14 OF SAID FILING 3; THENCE THE FOLLOWING SIXTEEN (16) COURSES ALONG THE WESTERLY BOUNDARY OF SAID WESTBANK RANCH SUBDIVISION FILING 3:
1. N 81 DEGREES 07'37" E 357.91 FEET TO A REBAR AND CAP, L.S. NO. 9184
2. N 89 DEGREES 54'22" E 200.00 FEET TO A REBAR AND CAP, L.S. NO. 19598
3. S 78 DEGREES 32'08" E 216.49 FEET TO A NO. 5 REBAR
4. S 74 DEGREES 29'38" E 173.39 FEET TO A REBAR AND CAP (ILLEGIBLE)
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 09 DEGREES 56'03" AND A DISTANCE OF 52.02 FEET CHORD BEARS N 00 DEGREES 36'54" E 51.95 FEET) TO A REBAR AND ALUMINUM CAP, L.S. NO. 11204
6. N 74 DEGREES 29'38" W 319.84 FEET TO A REBAR AND ALUMINUM CAP, L.S. NO. 11204
7. N 33 DEGREES 34'38" W 232.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
8. N 22 DEGREES 27'38" W 382.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
9. N 30 DEGREES 22'38" W 328.18 FEET TO A NO. 5 REBAR
10. N 35 DEGREES 29'38" W 119.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
11. N 52 DEGREES 29'38" W 175.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
12. N 52 DEGREES 29'38" W 215.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
13. N 16 DEGREES 18'38" W 321.00 FEET TO A REBAR AND CAP (ILLEGIBLE)
14. N 33 DEGREES 56'22" E 228.90 FEET TO A REBAR AND CAP, L.S. NO. 9184
15. S 69 DEGREES 27'38" E 475.00 FEET TO A REBAR AND CAP, L.S. NO. 9184
16. S 50 DEGREES 45'38" E 395.00 FEET TO A REBAR AND CAP, L.S. NO. 9184 SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 23 OF SAID WESTBANK RANCH SUBDIVISION FILING 3; THENCE LEAVING SAID BOUNDARY N 42 DEGREES 04'22" E 160.00 FEET TO A POINT IN THE CENTER OF THE ROARING FORK RIVER; THENCE THE TWELVE (12) FOLLOWING COURSES ALONG SAID CENTERLINE:
1. N 51 DEGREES 47'38" W 124.10 FEET
2. N 45 DEGREES 56'38" W 239.80 FEET
3. N 64 DEGREES 32'38" W 507.80 FEET
4. N 84 DEGREES 51'38" W 169.60 FEET
5. N 79 DEGREES 36'38" W 203.00 FEET
6. N 72 DEGREES 34'38" W 879.00 FEET
7. S 87 DEGREES 46'22" W 342.00 FEET
8. S 85 DEGREES 12'22" W 231.00 FEET
9. S 65 DEGREES 57'22" W 517.00 FEET
10. S 48 DEGREES 42'22" W 332.00 FEET
11. S 69 DEGREES 44'22" W 363.00 FEET
12. N 80 DEGREES 02'25" W 181.96 FEET TO THE TRUE POINT OF BEGINNING.

08/04/2008 03:00P 01210 P007 H ALSDORF
25.00 D 0.00 GARFIELD COUNTY CO

Our Order No. GW223609-2

LEGAL DESCRIPTION

COUNTY OF GARFIELD STATE OF COLORADO

Rec 4-15-05
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G

DISTRICT COURT, GARFIELD COUNTY, COLORADO Court Address: 109 Eighth Street Glenwood Springs, CO 81601 Telephone No.: (970) 945-5075		IN COUNTY CLERK'S OFFICE GARFIELD COUNTY, CO APR 14 2005 CLERK	
In re the Marriage of: J. Robert Young, Petitioner, and Kay M. Young, Respondent		COURT USE ONLY	
Attorneys for Petitioner: Stephen J. Worrell WORRELL, GRIFFITH, DURRETT & JAYNES, P.C. 201 Eighth Street, P. O. Box 1089 Glenwood Springs, CO 81602 Phone: (970) 945-0494 Fax: (970) 945-8449 email: sworrell@wgdj.com Atty. Reg. #: 747 Attorneys for Respondent: Steven B. Epstein LITVAK LITVAK MEHRTENS AND EPSTEIN PC 1900 Grant Ave., Suite 590 Denver, CO 80203 Phone: (303) 837-0757 Fax: (303) 839-9826 email: sepstein@familyatty.com Atty. Reg. #: 14987		Case Number 15 DR 14 Div: B Ctrm:	
MARITAL SETTLEMENT AGREEMENT			

THIS AGREEMENT made on this 12th day of April, 2005, between the
Petitioner, residing in Glenwood Springs, Colorado, hereinafter referred to as Husband and the
Respondent, residing in Glenwood Springs, Colorado, hereinafter referred to as Wife, and

WHEREAS, the parties were married in Denver, Colorado, on November 10, 1993; and

Petitioner
Respondent

[Handwritten signature of J. Robert Young]
[Handwritten signature of Kay M. Young]

Marital Settlement Agreement
In re the Marriage of Young

EXHIBIT C
PROPERTY DIVISION

All the property Wife is to receive free and clear of all claims of the Husband:

1. [REDACTED]
2. [REDACTED]
3. [REDACTED]
4. [REDACTED]
5. [REDACTED]
6. [REDACTED]
7. [REDACTED]
8. Wife's lifetime membership at Iron Bridge Golf Course. In the event the management of the Iron Bridge Golf Club determines that both the Petitioner and Respondent cannot maintain separate memberships, then the parties' membership in the club shall be allocated to the Respondent.

Petitioner
Respondent

[Signature]



August 16, 2005

Kay Young
P. O. Box 1464
Glenwood Springs, CO 81602

Dear Kay,

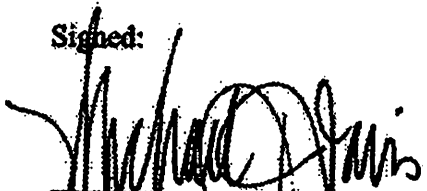
This letter is to follow up our conversation wherein you requested that we honor your recent divorce decree and remove Mr. J. Robert Young from your Honorary Membership.


Therefore, pursuant to the District Court, Garfield County, Colorado Decree of Dissolution of Marriage dated August 14, 2005, wherein the Ironbridge Golf Club Honorary Membership is allocated to the Respondent (Kay M. Young), effective immediately this Honorary Membership will now show as the only member, Kay M. Young.

All of the terms and conditions, benefits and responsibilities afforded through this Honorary Membership as stipulated in the Membership Agreement, Membership Plan, and Rules and Regulations which were in effect at the time the original Honorary Membership was executed will be in force and available to Kay M. Young exclusively. This Honorary Membership will expire upon the death of Kay M. Young. Mr. J. Robert Young will no longer be a member through this original Honorary Membership. Further, Mr. J. Robert Young will no longer be responsible for any fees or charges incurred through this membership.

This action fully accepted and acknowledged by Michael J. Davis, Membership Director and Kay M. Young, member and entered into the Membership file of Kay M. Young.

Signed:


Michael J. Davis August 16, 2005
Membership Director


Kay M. Young August 16, 2005

Updated August 25, 2005
KMY

I. INFORMATION

Applicant's Name KAY M YOUNG
Social Security Number 504 60 7480 Birth Date 08-17-1950
Spouse's Name — Birth Date —
Social Security Number — Anniversary Date —
Local Address 712 HUBBINGER DRIVE, GLENWOOD SPRINGS, CO 81601
Out of Town Address —
Billing Address P.O. BOX 1464, GLENWOOD SPRINGS, CO 81602
Club Communications Address —
Telephone: Local Residence (970) 379-4793 Telephone: Out of Town ()
E-Mail Address KYOUNG1234@Hotmail.com Fax Number ()
Unmarried children under the age of 25:

Name	Birth Date	Charge Privileges
_____	_____	Yes No
_____	_____	Yes No
_____	_____	Yes No

Extended family members: Includes the parents, children age 25 and over or married, grandparents, and grandchildren of the member and spouse and their respective spouses.

Name	Relationship
1. <u>MICHELE ORTON</u>	<u>DAUGHTER</u>
2. <u>GREG ALBRECHT</u>	<u>SON-IN-LAW</u>
3. <u>ERIC ALBRECHT</u>	<u>GRANDSON</u>
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____

II. MEMBERSHIP

I hereby apply for an Honorary Membership in The Club at Ironbridge (the "Club"). As an Honorary Member, I will have the same membership privileges as Golf Members and will not be obligated to pay any membership deposit, dues, greens fees or court fees for use of the golf and tennis facilities. I will however be required to pay cart fees, guest fees to the extent applicable and the cost of any merchandise or food and beverage items purchased at the Club which may be charged to my credit card or Club account as provided below.

This Honorary Membership is being offered pursuant to and in full satisfaction of the letter obligation dated June 25, 1997.

III. PAYMENT OF FEES AND OTHER CHARGES:

[Check appropriate box]

☒ Credit Card Authorization. I hereby request that any fees and charges incurred by me be billed to my credit card listed below and hereby authorize such billing.

I certify that the below listed card is issued to me and agree that all disputes on my credit card account relating to the Club will be promptly brought to the Club's attention. I understand that I am obligated to keep a valid approved credit card on file with the Club at all times and that I am responsible for any amounts that are not paid by the credit card company.

Credit Card Type _____

Credit Card Number _____

Exp. Date _____

Cardholder Signature _____

OR

☒ Club Account. I hereby request that any fees and charges incurred by me be billed directly to me.

J. Robert Young, PO Box 10,000, Glenwood Springs, CO 81602

In the event that any amounts owed to the Club are not paid on a timely basis, I understand that I may be charged a late payment charge in accordance with the Rules and Regulations.

IV. RECALL OF MEMBERSHIP

I acknowledge that the Club may recall my Honorary Memberships at any time in the Club's sole discretion for a fee of \$40,000 ("Termination Fee"). I further acknowledge that this Honorary Membership is not transferable and will expire upon the death of J. Robert and Kay Young.

V. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

I acknowledge that membership in the Club permits the member to use the Club Facilities referred to in the Membership Plan in accordance with the Membership Plan and Rules and Regulations. Membership in the Club is not an investment in the Company referred to below, or the Club Facilities, and does not give a member a vested or prescriptive right or easement to use the Club Facilities. Membership in the Club does not provide a member with an equity or ownership or any other property interest in the Company or the Club Facilities. A member only acquires a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan and Rules and

Regulations, as the same may be amended from time to time, and this Membership Agreement. All rights and privileges of members under the Membership Plan, the Rules and Regulations and this Membership Agreement are subordinate to the lien of any mortgage encumbering the Club Facilities from time to time.

The Club reserves the right, in its sole discretion, to terminate or modify the Membership Plan and the Rules and Regulations, to reserve memberships, to sell, lease or otherwise dispose of the Club Facilities in any manner whatsoever and to any person whomsoever, to add, issue, modify or terminate any type or category or class of membership, to terminate any membership at any time for disciplinary reasons or any other reason whatsoever, to discontinue operation of any or all of the Club Facilities, to convert the Club into a member-owned club, and to make any other changes in the terms and conditions of the membership or the Club Facilities available for use by members. Notwithstanding anything to the contrary, the Club may not change a member's right to Termination Fee.

In the event of termination of the Membership Plan, termination of any category of membership, recall of a membership or the discontinuance of operation of all or substantially all of the Club Facilities, the affected members will be entitled to a refund of the membership deposit paid within 30 days. In the case of this Honorary Member, his membership shall continue until occurrence of the one of the following events: 1) the death of honorary member and his spouse, 2) the payment of Termination Fee to this Honorary Member by the Club. In the event that the Club Facilities are sold and the member does not receive a Termination Fee it shall be upon the condition that the buyer agrees to honor this Honorary Membership Agreement. Upon the payment of the Termination Fee, the Club shall be released from all liability pertaining to the letter from Delaney & Balcomb to member dated June 25, 1997.

I hereby acknowledge that the use of the Club Facilities and any privilege or service incident to membership is undertaken with knowledge of risk of possible injury. I hereby accept any and all risk of injury to myself, my guests and my family sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. I agree to release and indemnify LB Rose Ranch, LLC (the "Company"), doing business as the Club, any manager of the Club Facilities, their affiliates, their successors and assigns and their respective directors, officers, partners, members, shareholders, employees, representatives and agents and the members of the advisory Board of Governors of the Club and any Club committee in accordance with the provisions of the Rules and Regulations of the Club.

VI. MEMBERSHIP PLAN DOCUMENTS

I hereby acknowledge receipt of The Club at Ironbridge Membership Plan and Rules and Regulations and that I have read and understand them, and agree to be bound by the terms and conditions thereof as the same may be amended from time to time by the Club. I further acknowledge that I am not relying on any oral representations in acquiring a membership in the Club.

This Membership Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Colorado without giving effect to principles of conflicts of law.

If the prospective member is married, the signatures of both spouses are required..

An Addendum to this Agreement ☐ is/ ☐ is not attached

Dated: 8/20/2003


Applicant's Signature

J. Rose Young
Printed Name

Dated: _____


Spouse's Signature

Kay Young
Printed Name

This Membership Agreement shall not be binding on the Club until the acceptance below is signed.

ACCEPTED BY:

LB ROSE RANCH LLC, d/b/a
THE CLUB AT IRONBRIDGE

By: 

Authorized Representative

Printed Name: MATT BENN

Dated: 8/20/2003

THE CLUB AT IRONBRIDGE
1007 WESTBANK ROAD
GLENWOOD SPRINGS, CO 81601
(970) 945-4300